



# **COUNTY** **RETIREMENT** **PLANS**



## **Job Applicant - Frequently Asked Questions (FAQs)**

Retirement plans for active and retired employees of the County of Ventura are administered by the Ventura County Employees' Retirement Association (VCERA). VCERA was established in 1947 for employees of the County of Ventura pursuant to the provisions of the County Employees' Retirement Law of 1937 (California Government Code sections 31450 - 31897) and California Public Employees' Pension Reform Act of 2012 (PEPRA- Government Code sections 7522-7522.74).

### **1. How do I contact VCERA?**

**Ventura County Employees' Retirement Association**  
**1190 South Victoria Avenue**  
**Suite 200**  
**Ventura, CA 93003**  
**<https://www.vcera.org>**

**Phone: (805) 339-4250**  
**Fax: (805) 339-4269**  
**Email: [vcera.info@ventura.org](mailto:vcera.info@ventura.org)**

Please contact VCERA directly for specific details about applicable retirement plans including: forms & publications; booklets; brochures; online pension calculator; and, miscellaneous information.

### **2. What is the difference between a Retirement Plan (aka Pension) and Deferred Compensation?**

A Retirement Plan (administered by VCERA) is a defined benefit plan, in which an employer promises a specific benefit amount upon retirement that is predetermined by a formula based on the *employee's highest earnings history, age, and years of service credit at retirement*. A defined benefit plan is not dependent on investment returns. Once retired, benefits from VCERA are *payable monthly for life*.

Deferred Compensation (administered by the County of Ventura) include the 401(k) Shared Savings and Section 457 Plans. These plans do not guarantee a specific benefit amount at retirement. They are funded through voluntary employee contributions and may include employer contributions (401(k) only), depending on the bargaining unit. Upon retirement the balance of the account, determined by the cumulative amount of contributions and overall return on investments (as directed by the employee), is available to the employee to utilize as they deem appropriate. You may contact the Deferred Compensation Program directly for information about the respective 401(k) and 457 plans offered by the County:

Deferred Compensation Direct Program Line: (805) 654-2620  
E-Mail: [Deferred.Compensation@ventura.org](mailto:Deferred.Compensation@ventura.org)  
Web Address: <https://hr.ventura.org/benefits/deferred-compensation>



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### **3. What Retirement Plan/Tier applies to me?**

Based on your eligible hire date with the County, or eligible reciprocal hire date, the following designates your applicable retirement plan and Tier.

<b>Eligible Hire Date</b>	<b>Retirement Plan/Tier</b>	<b>Plan Benefit</b>
<b>GENERAL</b> - Before June 30, 1979	Tier 1	2.18% @ age 60
<b>GENERAL</b> - Between June 30, 1979 – December 31, 2012	Tier 2	2.09% @ age 62
<b>GENERAL</b> - After December 31, 2012	Tiers 6 and 8 (PEPRA)	2.00% @ age 62
<b>SAFETY</b> – Before January 1, 2013	Tier 1	2.00% @ age 50
<b>SAFETY</b> – After December 31, 2012	Tier 7 (PEPRA)	2.50% @ age 55

**NOTE:** Retirement Plan Tiers 1 and 5 are closed; and, Tiers 3 and 4 are reserved for future as needed.

### **4. What is Reciprocity?**

Reciprocity grants interchangeable retirement rights or benefits between two or more retirement systems. Reciprocal retirement systems include public agencies covered by the California Public Employees' Retirement System (CalPERS), public agencies with which CalPERS has entered an agreement for reciprocity, California State Teachers' Retirement System (STRS), and systems covered by the County Employees' Retirement Law of 1937 (CERL). Reciprocity applies to new employees entering membership with VCERA from a reciprocal retirement system, as well as current employees leaving VCERA to enter service with another reciprocal retirement system.

### **5. What requirements must be met to establish reciprocity?**

Reciprocal retirements are available to new hires who become members of VCERA after having established membership in a reciprocal system. Your New Hire paperwork includes a section to initiate reciprocity with a reciprocal system.

1. When you submit your New Hire paperwork, VCERA will be notified and will initiate contact with the reciprocal agency on your behalf to establish reciprocity.
2. If you do not initiate your request to establish reciprocity on your New Hire paperwork, you must send a written request to VCERA well ***in advance of your retirement***. Remember that delaying the establishment of reciprocity may result in inaccurate retirement contributions deducted from your paychecks.

Reciprocal benefits are contingent upon the following:

- A. Membership in a new reciprocal system must be established within 180 days after leaving service with the previous reciprocal agency, ***and***
- B. Service between both systems may not overlap.
- C. The accumulated contributions from the reciprocal system(s) may not be withdrawn.



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**NOTE:** When members who have established reciprocity are ready to retire, they *must retire concurrently with all reciprocal systems.*

### **6. What are the requirements to be vested in a retirement plan?**

Vesting requires five (5) years of eligible service credit. Eligible service may include service credit earned as a VCERA member, purchased County or District service, and reciprocal service. As a vested member, you have additional rights and options, described below.

- Once a member has vested and met all minimum eligibility requirements, he or she may apply for a service retirement. Non-vested members who terminate employment may apply for a service retirement benefit upon reaching age 70.
- Vested members may apply for a non-service connected disability retirement.
- If a vested member passes away while actively employed, monthly continuance benefits may be payable to an eligible survivor.

### **7. Can I retire once I am vested?**

Being vested does not automatically make a member eligible to retire. Vesting and eligibility for retirement are two different events. For more information, please review **FAQ #8:** "When will I be eligible to Retire?" below and **FAQ #6:** "What are the requirements to be Vested in the Retirement Plan?" above.

### **8. When will I be eligible to retire?**

Your retirement plan membership determines the conditions under which you are eligible to retire:

- **General Members (Tier 1 and Tier 2)**  
Age 50 with 10 or more years of eligible retirement service; or,  
30 years of eligible retirement service, regardless of age; or,  
Age 70, regardless of the amount of eligible retirement service.
- **General Members (Tier 6 and Tier 8)**  
Age 52 with 5 or more years of eligible retirement service; or,  
Age 70, regardless of the amount of eligible retirement service.
- **Safety Members (Tier 1)**  
Age 50 with 10 or more years of eligible retirement service; or,  
20 years of eligible retirement service, regardless of age; or,  
Age 70, regardless of the amount of eligible retirement service.
- **Safety Members (Tier 7)**  
Age 50 with 5 or more years of eligible retirement service; or,  
Age 70, regardless of the amount of eligible retirement service.



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### **9. How are contribution rates determined?**

The VCERA Board of Retirement adopts contribution rates at the beginning of each fiscal year (July 1<sup>st</sup>), based on the review and recommendations of an actuary. All Retirement Plan Tiers include base pay as retirement earnings. Retirement Plans/Tiers govern any additional pay items that may be included in retirement earnings.

- **NOTE: PEPRA (Public Employees' Pension Reform Act) salary cap.**

Employees in *Retirement Tiers 6, 7, and 8* are subject to PEPRA salary caps under retirement law. The **2019 calendar year salary caps** are **\$124,180** for General Members and **\$149,016** for Safety members. Once a member reaches the cap for the year, the withholding of retirement contributions will stop for the remainder of the calendar year. Such members continue to receive retirement service credit after reaching the cap.

**PLEASE CONTACT VCERA FOR ANY  
ADDITIONAL PENSION QUESTIONS**